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ANNOUNCEMENT: We present today a cross section of the agricultural situation over the Nation as a whole. These October farm situation facts come from the little blue book which the Bureau of Agricultural Economics, U. S. Department of Agriculture, releases about the first of each month. Station _____ broadcasts the AGRICULTURAL SITUATION REVIEW on the first Monday of each month. Stand by for the October review

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The agricultural picture for October is one of many colors.

Two crops in particular give the picture its tone. These are corn and cotton. To the extent that the general American farm situation has gained stability in the past year, these two crops have largely contributed.

What about cotton? Cotton is the country's cash crop. Nearly one-third of the farms in the United States grow it. The cotton picture is 2,000 miles across, reaching from the Atlantic to the Texas Panhandle. The little blue book gotten out by the Department of Agriculture on the first of every month says that according to the October estimates, the cotton crop is almost one-third smaller than it was in 1926. But the price is more than one-third higher. Measured by October, 1927, prices, the South could sell its cotton crop for nearly 200 million dollars more than last year's crop brought. The 1927 crop is again up to the average of good years in the past. Thus we see our greatest cash crop well on its way to recovery from the 1926 slump. That fact's one of the most important in this season's farm situation.

What about corn? Well, we have about an average supply, the blue book says. But the price isn't entirely satisfactory to the cash corn grower although it's still favorable to the livestock industries. Thanks to a mild fall, the corn crop is considerably larger than was expected. But the crop is still disappointing to growers in the eastern Corn Belt. Farmers know that corn is usually not finally sold off the farms as corn. It's a raw material, sold chiefly as animal products. A corn failure such as appeared possible at one time during last summer would have handicapped livestock feeders seriously, of course. And an excessive surplus would have given undue encouragement to farmers to expand their pig production during the coming year.

October reports indicate that fewer cattle and lambs will be fed in the Corn Belt this season than last. Far Western feeders will handle more lambs this year than last, however.

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In general, the agricultural situation is reversed from last year. The Cotton Belt, the northern Wheat Belt, the cattle States, the north-western apple districts are all in better shape. Some sections, like the eastern Corn Belt, and certain potato districts, are perhaps not in as good shape. But the general balance between the major lines of production is better than in 1927. In other words, there are no marked surpluses nor shortages, except, possibly, in the case of fruit.

Another interesting thing is this: The mass of crop production per capita of the whole population is the lowest in 35 years with the exception of 1921.

Getting down to what the specialists call the key regions, we find these facts---

In the East the harvest was practically over on October 31st. The people are busy with marketing, which comes next after harvest. Farmers are doing their fall plowing and are getting ready for winter. Fine fall weather gave the men opportunity to get their crops in good condition. Potatoes were a disappointment in many regions, because of blight and rot. Apples were a light crop, but the prices are encouraging. Corn made ample fodder and more grain than expected. The dairy situation in this section is still considered promising.

They were almost through picking cotton in the South, in the last of October, except in a few western sections. The corn, rice, and sweet potato harvest was about over also. Winter grain is mostly in the ground and coming up in good stands. Cotton was an unusually early crop this year from planting right on to picking, except in a few regions (such as eastern Arkansas) where it was very late. The South is disturbed over recent declines in cotton prices, but it is expected that the total income from the crop this year will amount to considerably more than last year.

Mild weather has helped the Corn Belt during the last month. In fact, it made more corn than the farmers expected possible this year. Roughly, the corn crop is good west of the Mississippi, but below last year's figure in much of the country east of the river. Iowa reported over 80 per cent of corn safe before the frosts. The corn harvest is now on. Reports indicate that there are fewer cattle on feed this year--- the late summer shipments of feeder cattle into the Corn Belt were the smallest in 10 years. Fewer lambs on feed, also. Cheaper feed may encourage increased stock feeding, however. The general Corn Belt situation is better than last year in the western parts, but probably not so good as last in the eastern sections.

They've finished seeding the winter wheat in the Wheat Belt and the grain is coming up to good stands over practically the whole territory. The movement of spring wheat to market has been rapid this fall. Farmers in the northwestern Wheat Belt are pleased with the generally good crop which has brought a volume of income sufficient to greatly improve conditions in that section. Corn, potatoes, beets, and other crops, turned out unusually good yields this fall. The crop picture in the territory west of the Missouri River is bright.

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Feed conditions are generally good in the Range Country. The stock is mostly on winter range now. The bulk of the market movement is over. Cattlemen are holding back breeding stock for restocking purposes. The rising price of cattle has stimulated the industry greatly and made the cattlemen more optimistic. This is the first year in many years when the cattlemen seem to have done as well, or better, financially, than the sheepman. Western feeding areas report increases in the number of lambs to be fed this winter. On the whole, the Range States are in the best shape in eight years.

Heavy rains a month ago delayed harvest in the northern parts of the Pacific Coast and the farmers are just now busy getting in the harvest which the storms delayed. Winter grain is green and looking fine, as a rule. Apple picking is well along and the earlier pack is being sent on to market. The apple crop is fair and the prices are much better than last season. Prunes and other dried fruits are moving to market in the southern Pacific Coast region. Celery and other fall truck is also going to market now. Citrus fruit is in good condition.

Before we close, we want to quote a few prices of farm products for September, 1926, and September 1927. Cotton was about 17 cents a pound in September, 1926, as compared with about 23 cents in September, 1927. A bushel of corn brought about 76 cents in September of last year as compared with about 93 cents this September. Wheat was at about \$1.17 in September, 1926, and it brought about \$1.19 this September. Potatoes were lower, hay lower, hogs lower, but beef cattle were higher, butter higher, and butter fat higher. Eggs were a trifle lower this September than they were at the same time in 1926.

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ANNOUNCEMENT: The U. S. Department of Agriculture broadcasts these AGRICULTURAL SITUATION REVIEWS on the first Monday of each month. Watch for the December statement which will appear on December 5, 1927.

